

Message Text

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PAGE 01 BUENOS 03527 122331Z
ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 /022 W
-----140325Z 078876 /72

R 121937Z MAY 77
FM AMEMBASSY BUENOS AIRES
TO SECSTATE WASHDC 0456

UNCLAS BUENOS AIRES 3527

PASS EXIMBANK

E.O. 11652: N/A
TAGS: BPRO
SUBJ: ARGENTINE BANKING SYSTEM

REF: STATE 105945

1. CENTRAL BANK INFORMS US THAT JAN ISSUE OF BCRA BOLETIN ESTADISTICO STILL HAS NOT BEEN PUBLISHED. MOREOVER, WHEN IT IS PUBLISHED, IT WILL ONLY HAVE THE BRIEF FINANCIAL STATEMENT SUMMARY ON EACH COMMERCIAL BANK WHICH NORMALLY APPEARS IN EACH MONTHLY ISSUE OF THE BOLETIN ESTADISTICO IN THE SECTION ENTITLED "ESTADO DE LAS ENTIDADES BANCARIAS". DETAILED FINANCIAL STATEMENTS, WHICH WE ASSUME EXIMBANK WANTS, APPEAR INDIVIDUALLY IN THE DAILY BOLETIN OFICIAL -- A REQUIREMENT IMPOSED ON ALL LOCAL CORPORATIONS.

2. ALTHOUGH THE JANUARY BOLETIN ESTADISTICO HAS NOT APPEARED, THE EMBASSY IS FORWARDING A FEBRUARY ISSUE OF THE ESTADO DE LAS ENTIDADES BANCARIAS. WE SUGGEST EXIMBANK SELECT 20 OR 30 POSSIBLE GUARANTORS ON THE BASIS OF THIS PUBLICATION AND THEN WRITE THEM DIRECTLY FOR THEIR LATEST BALANCE SHEETS.

3. ACCORDING TO BANKING SOURCE, RESERVE ACCOUNTS INCLUDE: A PORTION OF PROFITS WHICH MUST BE LEGALLY SET ASIDE FOR RESERVES; AN AMOUNT REPRESENTING THE
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REVALUATION OF FIXED ASSETS -- BASICALLY AND ACCOUNTING PROCEDURE MADE NECESSARY BY HIGH INFLATION; AND SUNDRY OTHER RESERVE ITEMS, INCLUDING THE REVALUATION OF "BONOS PATRIMONIALES". PAID-IN CAPITAL PLUS RESERVES ROUGHLY REPRESENT THE BANK'S NET WORTH, AND OBLIGATIONS WITH THE BCRA THE LEVEL OF DEPOSITS. A COMPARISON BETWEEN THESE TWO TOTALS GIVES A GENERAL INDICATION OF

A BANK'S FINANCIAL STRENGTH.
CHAPLIN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Sent Date: 12-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BUENOS03527
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770170-0263
Format: TEL
From: BUENOS AIRES
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770567/aaaacfhr.tel
Line Count: 64
Litigation Code IDs:
Litigation Codes:
Litigation History:
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Message ID: e4e5b695-c288-dd11-92da-001cc4696bcc
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Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 STATE 105945
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 13-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2553830
Secure: OPEN
Status: NATIVE
Subject: ARGENTINE BANKING SYSTEM
TAGS: BPRO
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/e4e5b695-c288-dd11-92da-001cc4696bcc
Review Markings:
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